



NEWS RELEASE

MAINE DISTRICT OFFICE

Release Date: 3/16/2004
Release Number: ME-04-14

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GARY EMMONS NAMED YOUNG ENTREPRENEUR OF THE YEAR AND REGIONAL CHAMPION BY THE SBA

Augusta, Maine -- Gary Emmons, Owner of Exit 43 Quik Stop in Richmond has been named Maine's Young Entrepreneur of the Year and Regional Champion Young Entrepreneur by the U.S. Small Business Administration. Edith Scott, Vice President, Peoples Heritage Bank and John Entwistle of the Maine Small Development Center nominated Emmons for this award.

An entrepreneur since age 9, Gary Emmons possesses the necessary ingredients; confidence in one's self, perseverance in the face of doubt, an inexhaustible supply of energy, a vision and lots of passion. A lifelong entrepreneur, Gary had a paper route at age 9; a bait business at age 10 was an independent contractor to a local shooting club at age 13.

In 1998 Gary discovered a 30-acre wooded lot and envisioned his dream store. In March 1999, Emmons started working with the Maine Small Business Development Center (Maine SBDC). The counselors at the SBDC worked with Emmons to develop a business plan. By fall, with business plan completed, his savings, assistance from family, and a 75% SBA guaranteed loan from Peoples Heritage, Gary Emmons became President of Exit 26 Quik Stop Inc. "I am thankful that the SBA was willing to work with Peoples Heritage and provide a loan guarantee. It's tough when you're young", said Emmons.

By March of 2002 Gary became sole proprietor and now has 16 – 24 employees. Exit 43 (Formerly Exit 26) is a convenience store and fueling station located two-tenths of a mile off Exit 43 on Interstate 95. Having outgrown the existing space, a major expansion planned for this year will nearly double the size of the existing space. It will include a larger parking area, new diesel tanks with more diesel fueling positions, an expanded kitchen area, storage space and more public restrooms. An entrepreneur at heart, Gary is planning for a new ice cream shop area with in-store seating for approximately 40 customers.

Emmons will be honored at the SBA awards celebration May 25th at Spectacular Event Center in Bangor. For further information on the award recipients or celebration, contact Bonnie Erickson at 622-8275 or Sandra Fontaine at 622-8381.